

2024 Final Cash Flow Report

PAGES FOR:

- A. a union school district
 - 1. *Union district cash flow*

- B. a town that is a member of a union school district
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- C. a town that does not belong to a union school district
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The figures on the reconciliation pages are only useful if the town has transferred the full amount shown on the preliminary cash flow sheets to the school district.

***Please also download the (1) FY24 Final Cash Flow memo.pdf for more explanation of this report.*

Contact us with any questions:

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**FY2024 Act 68 Cash Flow for Municipality, FINAL Data
Based on FINAL Education Grand Lists, 01-Sep-23**

District: **Bethel**
s.u.: **White River Valley SU**

LEA ID: **T020**
County: **Windsor**

FY2024 Education Spending Summary

	Local	White River USD	
1. Total Education Spending grant owed to the School Districts	-	11,500,074	-
3.			
4. Percent of equalized pupils from Bethel at school district(s)	0%	47.71%	0.00%
5. Education spending Bethel is responsible for	-	5,486,685.31	-

	Reference	Municipal Treasury	School District Treasury	State Treasury	
6. Homestead Education Tax					
6. Homestead Education Grand List	1,072,511.00				6.
7. Homestead tax rate (base rate is \$1.00, adjusted by district spending and CLA)	1.5089				7.
8. Homestead education liability	1,618,312.00				8.
	<small>Homestead EGL x Homestead tax rate</small>				
9. Total credit for tax bills	593,855.86				9.
10. Municipal portion of credit	119,360.44				10.
11. Education portion of credit	474,495.42				11.
12. Subtotal	1,143,816.58				12.
13. Late Fee Retained	-				13.
14. Amount raised on homestead properties	1,143,561.58	255.00			14.
15. 0.225 of 1.0% of homestead liability retained by municipality	2,573.59				15.
16. Net homestead education taxes available for school districts & Education Fund	1,140,987.99				16.
17. Local amount of homestead tax liability for education spending plus categorical grants	0.00%				17.
18. White River USD amount of homestead tax liability for education spending plus categorical grants	100.00%		1,140,987.99		18.
19. Homestead education tax liability to the state treasury					19.
20. Subtotals	1,143,816.58	2,828.59	1,140,987.99	-	20.
21. Non-homestead Education Tax					21.
22. Non-homestead education grand list	961,113.93				22.
23. Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)	1.5735				23.
24. Non-homestead education liability	1,512,313.00				24.
25. Amount Raised on Non-homestead properties	-				25.
26. 0.225 of 1.0% of Non-homestead liability retained by municipality	1,512,313.00				26.
27. Net Non-homestead education taxes available for School districts & Education Fund	3,403.00				27.
28. Local amount of Non-homestead tax liability for education spending plus categorical grants	1,508,910.00				28.
29. White River USD amount of Non-homestead tax liability for education spending plus categorical grants	0.00%				29.
30. Non-homestead education liability to the State Treasury	100.00%		1,508,910.00		30.
31. Subtotals	1,512,313.00	3,403.00	1,508,910.00	-	31.
32. Totals	2,656,129.58	6,231.59	2,649,897.99	-	32.

**FY2024 Municipality Payment Schedule TO the State Treasury
(Homestead payments are based on line 19, Non-homestead payments on line 31)**

	September 10, 2023	December 1, 2023	December 10, 2023	April 30, 2024	June 1, 2024
Homestead taxes		0.00			0.00
Non-homestead taxes		0.00			0.00

A.

**Payments to the School District by the Town Treasurer
16 V.S.A. § 426(a)(b); 32 V.S.A. § 6066a(a)**

School District Subtotals

36. Homestead taxes to the Local school district	line 24	-		
37. Non-homestead taxes to the Local school district	line 31	-		
38. Homestead Taxes to White River USD		1,140,987.99		
39. Non-homestead Taxes to White River USD		1,508,910.00		
			2,649,897.99	
40.		-		
41.		-		
42. Act 144 local construction property tax sent to the school district by Bethel		-		
43. Total education tax dollars sent to the school district(s) by Bethel	Total	2,649,897.99		

If you have any questions about these data, please contact Julie Robinson at Julie.Robinson@vermont.gov
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**FY2024 Act 68 Cash Flow for School District, FINAL Data
Based on FINAL Education Grand Lists, 01-Sep-23**

District: **Bethel**
S.U.: **White River Valley SU**

LEA ID: **T020**
County: **Windsor**

	Reference	Rev Codes	
1. Budgeted expenditures as reported by School District	-		1.
2. Capital costs excluded from local education spending	-		2.
3. Revenues dedicated to excluded capital costs	-		3.
4. Netted capital costs to be raised by local construction tax	line 2 - line 3		4.
5. Net budgeted expenditures, less eligible Act 144 costs	line 1 - line 2		5.
6. Net Budgeted revenues as reported by School District (less Act 144 revenues)	-		6.
7. Preliminary education spending	line 5 - line 6		7.
8. Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a), Act 60, 1997 amended by Sec. 99(a), Act 71, 1998		8.
9. Education Spending	line 7 - line 8, 16 V.S.A. § 4001(6)		9.
10. 87% of base education payment to tech center paid by the State for the district	16 V.S.A. § 1561(b)		10.
11. Adjusted Education Spending	line 9 - line 10	3114	11.
13. Education Spending less Health Care Recapture	line 11 - line 12		13.

School District Cash Flow

	Required Funding	
14. Hold-harmless aid for pre-existing eligible capital debt	Sec. 23(a), Act 60, 1997 amended by Sec. 99(a), Act 71, 1998	14.
15. Small schools support grant	16 V.S.A. § 4015(b)	15.
16. Small schools financial stability grant	16 V.S.A. § 4015(c)	16.
17. Transportation aid	16 V.S.A. § 4016(a)	17.
18. Extraordinary transportation aid	16 V.S.A. § 4016(b)	18.
19. Subtotal of categorical grants		19.
20. Adjusted Education Spending	line 13, 16 V.S.A. § 4011(a)	20.
21. Total Education Spending Owed to the School District	line 19 + line 20	21.

Education Fund sources

	Reference	Sources	
22. Payment to School District on behalf of State from homestead education taxes	Page 1, line 18	-	22.
23. Balance of education spending after homestead taxes	line 21 - line 22		23.
24. Payment to School District on behalf of State from Non-homestead education taxes	Page 1, line 30	-	24.
25. Balance of education spending after Non-homestead taxes	line 23 - line 24		25.
26. Subtotal of education property taxes			26.
27. Additional funding required from the State Treasury, including categorical grants	16 V.S.A. § 4028(a)	-	27.
28. Total of funding sources		-	28.

Revenue Codes

29. Adjusted education grant owed the school district by the Ed Fund		-	3110	29.
30. Hold-harmless aid for pre-existing eligible capital debt	line 14	-	3160	30.
31. Small schools support grant	line 15	-	3145	31.
32. Small schools financial stability grant	line 16	-	3146	32.
33. Transportation aid	line 17	na	3150	33.
34. Extraordinary transportation aid	line 18	na	3152	34.
35. Subtotal of funding sources		-		35.

Summary of School District Cash Flow

36. Total funds required by school district	Line 21	-		36.
37. Total funding from the Education Fund	line 28	-		37.
38. Act 144 funds required by school district		-		38.
39. Act 144 tax dollars from municipality		-		39.
40. Total of funding sources		-		40.

**No Net Payment Due from the State Treasury
(based on line 25)**

	September 10, 2023	December 1, 2023	December 10, 2023	April 30, 2024	June 1, 2024
Receipts FROM the Fund	0.00		0.00	0.00	

If you have any questions about these data, please contact Julie Robinson at Julie.Robinson@vermont.gov
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**FY2024 Act 68 Revenues to School Districts from the Education Fund
Based on Final Education Grand Lists, 01-Sep-23**

District: **Bethel**
S.U.: **White River Valley SU**

LEA ID: **T020**
County: **Windsor**

School District Required Funding

	Required Funding			
1. Education Spending	-			1.
Categorical Grants				
2. Hold-harmless aid for pre-existing eligible capital debt	-			2.
3. Small schools support grant	-			3.
4. Small schools financial stability grant	-			4.
5. Transportation aid	na			5.
6. Extraordinary transportation aid	na			6.
2. Education Spending plus Categorical Grants	-			2.

Education Fund Revenues to School District

	Revenues			
3. Payment to School District on behalf of State from homestead education taxes	-			3.
4. Payment to School District on behalf of State from non-residential education taxes	-			4.
5. Additional Education Spending Grant funding required from the State Treasury	-			5.
6. Subtotal of State Funds	-			6.
7. Adjusted Education spending grant owed the school district by the Ed Fund			-	7.
8. 87% of base education payment to tech center paid by the State for the district			3110	8.
9. Hold-harmless aid for pre-existing eligible capital debt			3160	9.
10. Small schools support grant			3145	10.
11. Small schools financial stability grant			3146	11.
12. Transportation aid	na		3150	12.
13. Extraordinary transportation aid	na		3152	13.
14. Total of revenue sources			-	14.

Summary

15. Total funds required by school district	-			15.
16. Total revenue from the Education Fund			-	16.

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**FY2024 Education Funding Summary,
Based on Budget Submitted by School Districts**

District: **Bethel**
s.u.: **White River Valley SU**

LEA ID: **T020**
County: **Windsor**

Calculation of Homestead Tax Rate

The FY2024 Homestead tax rate is based on the local school district budget and each union district budget of which it may be a member. A rate is calculated for each budget and pro-rated, based on the number of equalized pupils that belong to each district (Local & Union) from the municipality. The pro-rated tax rates are divided by the CLA and summed to determine the municipality's homestead education tax rate. (Line 10)

	Local School District	White River USD
1 Education spending per equalized pupil	-	20,598.83
2 Net offsets per equalized pupil for excess spending calculation	-	806.48
3 Amount per equalized pupil over excess spending threshold, if any	-	-
4 Education spending per equalized pupil plus any excess spending for tax rate	-	20,598.83
5 District spending as a percent of education property yield (line 4 ÷ 15,443)	0.000%	133.386%
6 District equalized tax rate (line 5 x base rate of \$1.00)	-	1.3339
7 Percent of equalized pupils from Bethel at school district(s)	0.00%	100.00%
8 Equalized tax rate from school district (line 6 x line 7)	-	1.3339
9 Actual tax rate from the school district (line 8 / CLA)	-	1.5089
10 Actual tax rate attributable to municipality	CLA 88.40%	1.5089

Calculation of Education Tax Dollars

	Homestead	Non-homestead
11 Education grand list	1,072,511.00	961,113.93
12 Education tax rate	1.5089	1.5735
13 Education tax liability	1,618,312.00	1,512,313.00
14 Homestead education tax credit	474,495.42	-
15	-	-
16 Late Fee Retained by Municipality	255.00	-
17 Education property taxes raised	1,143,561.58	1,512,313.00
18 Education property taxes retained by town (0.225 of 1.0%)	2,573.59	3,403.00
19 Education property taxes available for education spending & Education Fund	1,140,987.99	1,508,910.00

Calculation of the Distribution of Education Fund Taxes

This section distributes the education taxes raised by the municipality to the municipality's school district(s). The education taxes are apportioned by the equalized pupil ratios for the municipality (line 20). The municipality's equalized pupils at a union(s) as a percent of the union total is used for calculating the amount the municipality owes to the union school district (lines 24 & 25).

	Local School District	White River USD
20 Municipal equalized pupil ratios	0.00%	100.00%
21 Homestead education taxes for education spending & Education Fund <small>line 20 x line19</small>	-	1,140,987.99
22 Non-homestead education taxes for education spending & Education Fund <small>line 20 x line19</small>	-	1,508,910.00
23 Subtotal: Total education property taxes available for education spending & Education	-	2,649,897.99
24 Bethel's equalized pupils at union(s) as a percent of union total	-	47.71%
25 Total amounts owed local and union school districts from Education Fund	-	11,500,074.00
26 Bethel's share of education spending	-	5,486,685.00
27 Municipal homestead tax transfers to school districts	-	1,140,987.99
28 Municipal Non-homestead tax transfers to school districts	-	1,508,910.00
29 Additional funds paid to the school district by the State from the Education Fund	-	2,836,787.01
30 Amount of homestead education taxes municipality owes Education Fund	-	-
31 Amount of Non-homestead education taxes municipality owes Education Fund	-	-
32 Net amount owed to Education Fund	-	-



**FY2024 Municipality RECONCILIATION, FINAL Data
Based on FINAL Education Grand Lists**

District: **Bethel**
s.U.: **White River Valley SU**

LEA ID: **T020**
County: **Windsor**

FY2024 Reconciliation Summary

	Preliminary Figures	Final Figures	Final minus Prelim	
Homestead Education Tax				
1. Homestead Education Grand List	1,056,543.00	1,072,511.00	15,968.00	1.
2. Homestead tax rate (base rate is \$1.00, adjusted by district spending and CLA)	1,5089	1,5089		2.
3. Homestead education liability	1,594,218.00	1,618,312.00	24,094.00	3.
4a. Amount of Education tax credit	442,830.90	474,495.42	31,664.52	4a.
4b. Late fees kept by town for revised Bills		255.00	255.00	4b.
4c.				
5. Amount raised on homestead properties	1,151,372.10	1,143,561.58	(7,810.52)	5.
6. 0.225 of 1.0% of homestead liability retained by municipality	2,590.62	2,573.59	(17.03)	6.
7. Amount of homestead tax liability for education spending (including credit)	1,148,781.48	1,140,987.99	(7,793.49)	7.
8. Homestead education liability to the State Treasury				8.
Non-homestead Education Tax				
9. Non-homestead Education Grand List	977,081.93	961,113.93	(15,968.00)	9.
10. Non-homestead tax rate (base rate is \$1.391, adjusted by the CLA)	1,5735	1,5735		10.
11. Non-homestead education liability	1,537,438.00	1,512,313.00	(25,125.00)	11.
12. 0.225 of 1.0% of Non-homestead liability retained by municipality	3,459.00	3,403.00	(56.00)	12.
13. Amount of Non-homestead tax liability for education spending plus categorical grants	1,533,979.00	1,508,910.00	(25,069.00)	13.
14. Non-homestead education liability to the State Treasury				14.
			Overpayment total	15.
			Underpayment total	16.
			Net tax adjustment to municipality FROM State	17.
			Net adjustment FROM State	18.
				19.
			Net adjustment FROM White River USD	20.
				21.

a1. Homestead taxes				a1.
Reconciliation with school district				
a2. Amount school district was OVERPAID		7,793.49		a2.
a3.				a3.
Reconciliation with affected homestead taxpayers				
a4. Amount REFUNDED TO homestead taxpayers				a4.
a5. from school district		7,793.49		a5.
a6. Plus additional funds previously retained by municipality		17.03		a6.
a7. Total		7,810.52		a7.
b1. Non-homestead taxes				b1.
Reconciliation with school district				
b2. Amount school district was OVERPAID		25,069.00		b2.
b3.				b3.
Reconciliation with affected Non-homestead taxpayers				
b4. Amount REFUNDED TO Non-homestead taxpayers				b4.
b5. overpayment to school district		25,069.00		b5.
b6. Plus additional funds previously retained by municipality		56.00		b6.
b7. Total		25,125.00		b7.

Data on this page are presented as if the school district received the full amount as shown by the preliminary figures.

FY2024 Municipality Payment Schedule TO the State Treasury

	December 1, 2023	June 1, 2024
c1. Homestead taxes	0.00	0.00
c2. Non-homestead taxes	0.00	0.00

c3. Netted reconciliation amount and adjustment				
School district(s) payment from State Treasury will be increased by:		32,862.49	Reference lines 18-21 above.	c3.
c3. School district treasurer will transfer this amount to the municj				c3.

If you have any questions about these data, please contact Julie Robinson at: julie.robinson@vermont.gov
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**FY2024 Act 68 RECONCILIATION for School Districts, FINAL Data
Based on FINAL Education Grand Lists**

District: **Bethel**
S.U.: **White River Valley SU**

LEA ID: **T020**
County: **Windsor**

Summary Data	Preliminary Figures	Final Figures	Final minus Preliminary	
7. Town payment to School District on behalf of State from homestead education taxes	-	-	-	7.
13. Town payment to School District on behalf of State from Non-homestead education taxes	-	-	-	13.
TOTAL education property taxes to school district	-	-	-	.
Additional funding required from the State Treasury, including categorical grants	-	-	-	.
Total of funding sources	-	-	-	.

No Net Payment Due from the State Treasury

	September 10, 2023	December 10, 2023	April 30, 2024
Receipts FROM the Fund	0.00	0.00	0.00

If you have any questions about these data, please contact Julie Robinson at 479-1022.
If she cannot be reached, contact Brad James at 479-